

**DEPARTMENT OF FINANCE
HOUSING ASSETS LIST
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484
(Health and Safety Code Section 34176)**

Former Redevelopment Agency: Commerce Community Development Commission

Successor Agency to the Former Redevelopment Agency: City of Commerce

Entity Assuming the Housing Functions of the former Redevelopment Agency: City of Commerce

Entity Assuming the Housing Functions Contact Name: Vilko Domic Title Finance Director Phone (323) 722-4805 E-Mail Address vilkod@ci.commerce.ca.us

Entity Assuming the Housing Functions Contact Name: Eduardo Olivo Title City Attorney Phone (323) 722-4805 E-Mail Address eddieo@ci.commerce.ca.us

All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list.
The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

| | |
|--------------------------------------|-------------------------------------|
| Exhibit A - Real Property | <input checked="" type="checkbox"/> |
| Exhibit B- Personal Property | <input type="checkbox"/> |
| Exhibit C - Low-Mod Encumbrances | <input type="checkbox"/> |
| Exhibit D - Loans/Grants Receivables | <input checked="" type="checkbox"/> |
| Exhibit E - Rents/Operations | <input type="checkbox"/> |
| Exhibit F- Rents | <input type="checkbox"/> |
| Exhibit G - Deferrals | <input type="checkbox"/> |

Prepared By: **Blake Hopkins**

Date Prepared: **7/31/2012**

City of Commerce
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

| Item # | Type of Asset a/ | Legal Title and Description | Carrying Value of Asset | Total square footage | Square footage reserved for low-mod housing | Is the property encumbered by a low-mod housing covenant? | Source of low-mod housing covenant b/ | Date of transfer to Housing Successor Agency | Construction or acquisition cost funded with Low-Mod Housing Fund monies | Construction or acquisition costs funded with other RDA funds | Construction or acquisition costs funded with non-RDA funds | Date of construction or acquisition by the former RDA | Interest in real property (option to purchase, easement, etc.) |
|--------|------------------|-----------------------------|-------------------------|----------------------|---|---|---------------------------------------|--|--|---|---|---|--|
| 1 | Low-Mod Housing | 5244-022-900 | N/A | 4,172 | 4,172 | No | N/A | 6/29/2011 | \$516,680 | \$0 | \$0 | 1/2/2008 | Fee Simple |
| 2 | Low-Mod Housing | 5244-021-900 | N/A | 3,042 | 3,042 | No | N/A | 6/29/2011 | \$274,900 | \$0 | \$0 | 9/18/2007 | Fee Simple |
| 3 | Low-Mod Housing | 5241-013-904 | N/A | 5,102 | 5,102 | No | N/A | 6/29/2011 | \$431,899 | \$0 | \$0 | 1/7/2008 | Fee Simple |
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a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit B - Personal Property

City of Commerce
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

| Item # | Type of Asset a/ | Description | Carrying Value of Asset | Date of transfer to Housing Successor Agency | Acquisition cost funded with Low-Mod Housing Fund monies | Acquisition costs funded with other RDA funds | Acquisition costs funded with non-RDA funds | Date of acquisition by the former RDA |
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a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

City of Commerce
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

| Item # | Type of housing built or acquired with enforceably obligated funds a/ | Date contract for Enforceable Obligation was executed | Contractual counterparty | Total amount currently owed for the Enforceable Obligation | Is the property encumbered by a low-mod housing covenant? | Source of low-mod housing covenant b/ | Current owner of the property | Construction or acquisition cost funded with Low-Mod Housing Fund monies | Construction or acquisition costs funded with other RDA funds | Construction or acquisition costs funded with non-RDA funds | Date of construction or acquisition of the property |
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a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit D - Loans/Grants Receivables

City of Commerce
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

| Item # | Was the Low-Mod Housing Fund amount issued for a loan or a grant? | Amount of the loan or grant | Date the loan or grant was issued | Person or entity to whom the loan or grant was issued | Purpose for which the funds were loaned or granted | Are there contractual requirements specifying the purposes for which the funds may be used? | Repayment date, if the funds are for a loan | Interest rate of loan | Current outstanding loan balance |
|--------|---|-----------------------------|-----------------------------------|---|--|---|--|---|----------------------------------|
| 1 | Grant | \$ 2,739,000 | 8/18/1998 | Vista Del Rio, LLC | Low-Mod Housing Development | Yes | N/A | N/A | N/A |
| 2 | Grant | \$ 30,000 | 9/26/2008 | Agapita Vasquez | Environmental Grant - 2343 Connor Avenue | Yes | If sold within 10 years, principal and 2% interest are due. After 10 years forgiven. | 2% (only due if sold within 10 years) | \$ 30,000 |
| 3 | Grant | \$ 2,100,000 | 2/23/2004 | Mayans Development, Inc. | Low-Mod Housing Development | Yes | N/A | N/A | N/A |
| 4 | Loan | \$ 66,250 | 8/5/2003 | Alvaro & Gina Zuniga | FTHB - 6207 Pacific Drive | Yes | 8/5/1948 | 3% for first 10 years, 0% for years 11-45. Forgiven after 45 years. | \$ 66,250 |
| 5 | Grant | \$ 30,000 | 3/19/2009 | Antonio & Francisca Guzman | Environmental Grant - | Yes | If sold within 10 years, principal and 2% interest are due. After 10 years forgiven. | 2% (only due if sold within 10 years) | \$ 30,000 |
| 6 | Loan | \$ 142,114 | 4/21/2011 | Mario Coronel | FTHB - 2552 Leo Avenue | Yes | 4/21/2056 | 3% for first 10 years, 0% for years 11-45. Forgiven after 45 years. | \$ 142,114 |

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|----|-------|------------|------------|---------------------------|--|-----|---|---|------------|
| 7 | Grant | \$ 30,000 | 10/30/2008 | Jo Ann Mena | Environmental Grant - 2316 Bedessen | Yes | If sold within 10 years, principal and 2% interest are due. After 10 years forgiven. | 2% (only due if sold within 10 years) | \$ 30,000 |
| 8 | Loan | \$ 91,250 | 7/19/1993 | Efrain & Engracia Cabrera | FTHB - 6219 Pacific Dr. | Yes | 7/30/2023 | 6% | \$ 91,250 |
| 9 | Grant | \$ 30,000 | 11/28/2008 | Ernesto Rosales | Environmental Grant - 4614 Leonis St. | Yes | If sold within 10 years, principal and 2% interest are due. After 10 years forgiven. | 2% (only due if sold within 10 years) | \$ 29,700 |
| 10 | Grant | \$ 30,000 | 11/25/2008 | Hector Garcia | Environmental Grant - 2325 Connor Avenue | Yes | If sold within 10 years, principal and 2% interest are due. After 10 years forgiven. | 2% (only due if sold within 10 years) | \$ 30,000 |
| 11 | Grant | \$ 30,000 | 10/23/2008 | Herbert Flores | Environmental Grant - 4645 Leonis Street | Yes | If sold within 10 years, principal and 2% interest are due. After 10 years forgiven. | 2% (only due if sold within 10 years) | \$ 29,993 |
| 12 | Grant | \$ 30,000 | 11/28/2008 | Hortencia Liggins | Environmental Grant - 4576 Leonis Street | Yes | If sold within 10 years, principal and 2% interest are due. After 10 years forgiven. | 2% (only due if sold within 10 years) | \$ 30,000 |
| 13 | Loan | \$ 97,804 | 10/29/2010 | James Hernandez | Substantial Rehab - 5040 Gafford Street | Yes | If sold, transferred, rented, or assigned within 45 years, principal is due. After 45 years forgiven. | 0% | \$ 97,804 |
| 14 | Loan | \$ 100,000 | 4/10/1995 | Jason Stinnett | FTHB - 6215 Pacific Drive | Yes | 4/27/2020 | 6% | \$ 100,000 |
| 15 | Loan | \$ 58,250 | 4/7/1993 | Jorge & Celia Solano | FTHB - 6201 Pacific Drive | Yes | 4/28/2023 | 6% | \$ 58,250 |
| 16 | Loan | \$ 91,250 | 4/7/1993 | Jose & Gloria Cobian | FTHB - 6211 Pacific Drive | Yes | 4/30/2023 | 6% | \$ 91,250 |
| 17 | Loan | \$ 146,635 | 6/14/2011 | Laura Patricia Miranda | FTHB - 5253 Everington St. | Yes | 6/14/2056 | 3% for first 10 years, 0% for years 11-45. Forgiven after 45 years. | \$ 146,635 |

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| 18 | Grant | \$ 30,000 | 10/23/2008 | Lola Rodriguez | Environmental Grant - 2323 Bedessen Ave. | Yes | If sold within 10 years, principal and 2% interest are due. After 10 years forgiven. | 2% (only due if sold within 10 years) | \$ 29,950 |
| 19 | Loan | \$ 114,931 | 4/12/2011 | Luis Mendez | FTHB - 5812 Bartmus St. | Yes | 4/12/2056 | 3% for first 10 years, 0% for years 11-45. Forgiven after 45 years. | \$ 114,931 |
| 20 | Grant | \$ 30,000 | 12/19/2008 | Luis Tolosa | Environmental Grant - 4577 Leonis | Yes | If sold within 10 years, principal and 2% interest are due. After 10 years forgiven. | 2% (only due if sold within 10 years) | \$ 30,000 |
| 21 | Grant | \$ 50,000 | 2/27/2007 | Manuel & Celia Macias | Substantial Rehab - 2316 Hepworth Ave. | Yes | If sold to a non-qualified household within 45 years, principal is due. After 45 years forgiven. | 0% | \$ 50,000 |
| 22 | Grant | \$ 30,000 | 5/18/2009 | Margarita Betancourt | Environmental Grant - 2314 Bedessen Avenue | Yes | If sold within 10 years, principal and 2% interest are due. After 10 years forgiven. | 2% (only due if sold within 10 years) | \$ 30,000 |
| 23 | Grant | \$ 30,000 | 9/2/2008 | Margarita Martinez | Environmental Grant - 2313 Ayers Avenue | Yes | If sold within 10 years, principal and 2% interest are due. After 10 years forgiven. | 2% (only due if sold within 10 years) | \$ 30,000 |
| 24 | Grant | \$ 30,000 | 10/30/2008 | Marry Guerrero | Environmental Grant - 4601 Leonis Street | Yes | If sold within 10 years, principal and 2% interest are due. After 10 years forgiven. | 2% (only due if sold within 10 years) | \$ 30,000 |
| 25 | Loan | \$ 31,250 | 4/9/1993 | Miguel & Carmen Pitones | FTHB - 6205 Pacific Drive | Yes | 4/27/2023 | 6% | \$ 31,250 |

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|----|-------|------------|------------|---------------------------|--|-----|---|---|------------|
| 26 | Loan | \$ 140,030 | 4/12/2012 | Myrna & Daniel Escobar | FTHB - 5466 Pueblo Court | Yes | 4/12/2057 | 3% for first 10 years, 0% for years 11-45. Forgiven after 45 years. | \$ 140,030 |
| 27 | Grant | \$ 30,000 | 10/23/2008 | Pablo C. Lopez | Environmental Grant - 2312 Connor Avenue | Yes | If sold within 10 years, principal and 2% interest are due. After 10 years forgiven. | 2% (only due if sold within 10 years) | \$ 30,000 |
| 28 | Loan | \$ 100,000 | 4/11/2011 | Ramiro Marquez | Substantial Rehab - 2472 Elkgrove Avenue | Yes | If sold, transferred, rented, or assigned within 45 years, principal is due. After 45 years forgiven. | 0% | \$ 100,000 |
| 29 | Loan | \$ 51,250 | 4/23/1993 | Raul Ruiz & Maria Quezada | FTHB - 6741 Lanto St | Yes | 5/4/1993 | 6% | \$ 51,250 |
| 30 | Grant | \$ 30,000 | 7/28/2008 | Rebecca Villanueva | Environmental Grant - 2311 Ayers Avenue | Yes | If sold within 10 years, principal and 2% interest are due. After 10 years forgiven. | 2% (only due if sold within 10 years) | \$ 30,000 |
| 31 | Grant | \$ 30,000 | 9/2/2008 | Rita Rodarte | Environmental Grant - 2317 Ayers Avenue | Yes | If sold within 10 years, principal and 2% interest are due. After 10 years forgiven. | 2% (only due if sold within 10 years) | \$ 30,000 |
| 32 | Grant | \$ 30,000 | 3/20/2009 | Rosa M. Diaz | Environmental Grant - 4636 Leonis Street | Yes | If sold within 10 years, principal and 2% interest are due. After 10 years forgiven. | 2% (only due if sold within 10 years) | \$ 30,000 |
| 33 | Loan | \$ 51,250 | 4/7/1993 | Salvador & Irene Lopez | FTHB - 6745 Lanto Street | Yes | 4/27/2023 | 6% | \$ 51,250 |
| 34 | Grant | \$ 30,000 | 7/28/2008 | Virginia Cruz | Environmental Grant - 2319 Bedessen Avenue | Yes | If sold within 10 years, principal and 2% interest are due. After 10 years forgiven. | 2% (only due if sold within 10 years) | \$ 30,000 |
| 35 | Loan | \$ 8,700 | 6/23/1993 | Carmen Aguins | Deferred Loan - 2342 Senta Ave | Yes | N/A | 3% | \$ 11,913 |

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| 36 | Loan | \$ | 15,000 | 10/26/2004 | Joanan Barragan | Deferred Loan - 2125 Wilma Ave | Yes | N/A | 3% | \$ 18,543 |
| 37 | Loan | \$ | 15,000 | 9/20/2004 | Longino Borunda | Deferred Loan - 2260 Fairgrounds St | Yes | N/A | 3% | \$ 14,295 |
| 38 | Loan | \$ | 15,000 | 11/4/2003 | Lorenzo Cardoza | Deferred Loan - 4922 Jardine | Yes | N/A | 3% | \$ 18,989 |
| 39 | Loan | \$ | 7,618 | 2/8/1993 | Miguel Carillo | Deferred Loan - 4901 Leonis St | Yes | N/A | 3% | \$ 9,148 |
| 40 | Loan | \$ | 15,000 | 10/3/2000 | Moises Carrasco | Deferred Loan - 2306 Bedessen Ave | Yes | N/A | 3% | \$ 20,398 |
| 41 | Loan | \$ | 10,000 | 10/26/1990 | Virgina Cruz | Deferred Loan - 2319 Bedessen Ave | Yes | N/A | 3% | \$ 12,065 |
| 42 | Loan | \$ | 15,000 | 8/8/2000 | Steven Equihua | Deferred Loan - 1500 S. Duncan Ave | Yes | N/A | 3% | \$ 15,468 |
| 43 | Loan | \$ | 9,193 | 9/6/2000 | Yoshito R. Inaba | Deferred Loan - 2573 Fidelia Ave | Yes | N/A | 3% | \$ 9,426 |
| 44 | Loan | \$ | 13,196 | 9/2/1997 | Dolores L. Johansen | Deferred Loan - 6304 Ferguson Dr | Yes | N/A | 3% | \$ 19,129 |
| 45 | Loan | \$ | 50,000 | 3/1/2007 | Manuel Macias | Deferred Loan - 2316 Hepworth Ave | Yes | N/A | 3% | \$ 58,228 |
| 46 | Loan | \$ | 50,000 | 1/2/2007 | Dalmacio Melchor | Deferred Loan - 5032 Gafford Ave | Yes | N/A | 3% | \$ 58,470 |
| 47 | Loan | \$ | 7,752 | 12/9/1993 | Endeina R. Montes | Deferred Loan - 2422 Senta Ave | Yes | N/A | 3% | \$ 6,031 |
| 48 | Loan | \$ | 10,000 | 8/28/1991 | Manuel Navar | Deferred Loan - 5021 Astor Ave | Yes | N/A | 3% | \$ 16,343 |
| 49 | Loan | \$ | 15,000 | 4/30/2003 | Juventino M. Orozco | Deferred Loan - 5047 Jardine St | Yes | N/A | 3% | \$ 19,224 |
| 50 | Loan | \$ | 15,000 | 10/13/1999 | Grace L. Saenz | Deferred Loan - 2339 Coutts Way | Yes | N/A | 3% | \$ 20,599 |
| 51 | Loan | \$ | 366 | 9/12/2001 | Sally Salido | Deferred Loan - 5046 Quigley St | Yes | N/A | 3% | \$ 475 |
| 52 | Loan | \$ | 40,000 | 11/1/2001 | Jason Stinnett | Deferred Loan - 6215 Pacific Dr | Yes | N/A | 3% | \$ 75,497 |

City of Commerce
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

| Item # | Type of payment a/ | Type of property with which they payments are associated b/ | Property owner | Entity that collects the payments | Entity to which the collected payments are ultimately remitted | Purpose for which the payments are used | Is the property encumbered by a low-mod housing covenant? | Source of low-mod housing covenant c/ | Item # from Exhibit A the rent/operation is associated with (if applicable) |
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a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

City of Commerce
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

| Item # | Type of payment a/ | Type of property with which the payments are associated b/ | Property owner | Entity that collects the payments | Entity to which the collected payments are ultimately remitted | Purpose for which the payments are used | Is the property encumbered by a low-mod housing covenant? | Source of low-mod housing covenant c/ | Item # from Exhibit A the rent is associated with (if applicable) |
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a/ May include rents or home loan payments.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit G - Deferrals

City of Commerce

Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

| Item # | Purpose for which funds were deferred | Fiscal year in which funds were deferred | Amount deferred | Interest rate at which funds were to be repaid | Current amount owed | Date upon which funds were to be repaid |
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